

April 5, 2006

Sirs:

I stand in opposition to Wal-Mart receiving banking privileges. Please attend this crucial hearing.

I have a number of significant objections to this, outlined below:

1. Loss of Community Banks: A Wal-Mart bank will drive community banks out of business, like they have done to many other local businesses.
2. Undermine Local Economies: A Wal-Mart bank takes capital out of local communities and may refuse to make loans to deserving local businesses.
3. Dangerous Concentration of Power: A bank owned by the largest corporation in the world creates a dangerous concentration of commercial and financial power.
4. Wal-Mart's Rocky History: Wal-Mart has a history of bending and breaking the law for the sake of their bottom line. We must not trust them with an institution that is so important to the vitality and stability of our communities.
5. Wal-Mart's size: Wal-Mart says that Target Stores also holds a banking charter, so they should too. A Wal-Mart bank would pose risk to American fiscal security due to its size. Target's 2006 revenues were \$52 billion, one-sixth of Wal-Mart's. A Wal-Mart ILC would dwarf those managed by any other companies holding charters.

Again, I vigorously oppose this action. Please make the right decision and deny Wal-Mart banking privileges. Thank you.

Respectfully,
Eric Allen.